

19753A

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
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OF COUNSEL  
URBAN A. LESTER

March 15, 1996

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), and the regulations thereunder, are two (2) copies of a Memorandum of Master Rail Lease Agreement with Lease Schedule No. 802 attached, dated as of March 15, 1996, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Lease Agreement which was previously filed with the Commission under Recordation Number 19753.

The names and addresses of the parties to the enclosed document are:

Lessor	:	Pitney Bowes Credit Corporation 201 Merritt Seven Norwalk, Connecticut 06856
Lessee	:	Novacor Chemicals, Inc. 690 Mechanic Street Leominster, Massachusetts 01453

A description of the railroad equipment covered by the enclosed document is:

Nineteen (19) railcars NCIX 0001 through 0019, inclusive

*Alvord & Alvord*

19753-A

**MEMORANDUM  
OF MASTER RAIL LEASE AGREEMENT**

On the date hereof, the parties entered into that certain Master Rail Lease Agreement No. 7704182 dated as of November 30, 1995 (the "Lease"), and that certain Lease Schedule No. 802 attached and incorporated by reference thereto, by and between Pitney Bowes Credit Corporation ("Lessor"), having its principal place of business at 201 Merritt Seven, Norwalk, CT 06856, and Novacor Chemicals Inc. ("Lessee"), having its principal place of business at Crossroads, 690 Mechanic Street, Leominster, Massachusetts 01453, pursuant to which Lessor has leased to Lessee the Equipment described on Attachment A hereto, subject to the terms and conditions of said Lease.

IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum to be duly executed in its respective corporate name by an officer duly authorized and hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that this Memorandum is a true and correct document and was executed as of this 15 day of March, 1996.

PITNEY BOWES CREDIT CORPORATION

NOVACOR CHEMICALS INC.

BY: 

BY: \_\_\_\_\_

ITS: Michael J. LEYN  
Vice President  
Credit/Operations

ITS: \_\_\_\_\_

**MEMORANDUM  
OF MASTER RAIL LEASE AGREEMENT**

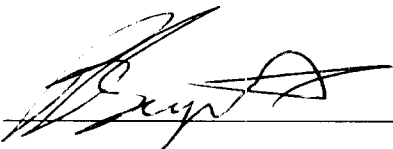
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IN WITNESS WHEREOF, each of the undersigned pursuant to due corporate authority has caused this Memorandum to be duly executed in its respective corporate name by an officer duly authorized and hereby declares pursuant to 28 U.S.C. 1746 under penalty of perjury that this Memorandum is a true and correct document and was executed as of this 15 day of March, 1996.

PITNEY BOWES CREDIT CORPORATION

NOVACOR CHEMICALS INC.

BY: \_\_\_\_\_

BY:  \_\_\_\_\_

ITS: \_\_\_\_\_

ITS: \_\_\_\_\_

STATE OF CONNECTICUT )  
 ) ss  
COUNTY OF FAIRFIELD )

On this \_\_\_\_ day of March 1996, before me personally appeared Michael J. Leyh, to me personally known, who being by me sworn, said that he is a Vice President of Pitney Bowes Credit Corporation; he also said that the Lease Schedule (No. 802) dated as of the 1st day of March 1996 was signed on the \_\_\_\_ day of March 1996 on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

PATRICIA A. CLIFFORD  
NOTARY PUBLIC  
MY COMMISSION EXPIRES MAY 31, 2000

Seal

CORPORATE FORM OF ACKNOWLEDGEMENT

State of )  
MASSACHUSETTS ) SS:  
County of )  
WORCESTER

On this 14 day of MARCH, 1996, before me personally appeared Paul Bryant, to me personally known, who being by me duly sworn, says that he is the Manager for Styrene of Novacor Chemicals Inc., that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carol Ellen Derosier  
Signature of Notary Public

My commission expires August 23, 1996

Seal

## **ATTACHMENT A**

**Nineteen (19) 5,851 cubic foot capacity covered quadruple hopper cars bearing running marks and numbers:**

<b>NCIX00001</b>	<b>NCIX00002</b>	<b>NCIX00003</b>	<b>NCIX00004</b>
<b>NCIX00005</b>	<b>NCIX00006</b>	<b>NCIX00007</b>	<b>NCIX00008</b>
<b>NCIX00009</b>	<b>NCIX00010</b>	<b>NCIX00011</b>	<b>NCIX00012</b>
<b>NCIX00013</b>	<b>NCIX00014</b>	<b>NCIX00015</b>	<b>NCIX00016</b>
<b>NCIX00017</b>	<b>NCIX00018</b>	<b>NCIX00019</b>	

Mr. Vernon A. Williams  
March 15, 1996  
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Also enclosed is a check in the amount of \$21.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read 'R. Alvord', written in black ink.

Robert W. Alvord

RWA/bg  
Enclosures